

CHAPTER 151

AN ACT to renumber 186.11; to amend 220.285; and to create 186.11 (1) (section title) and (2) of the statutes, relating to the powers of credit unions to reproduce records and invest funds.

The people of the state of Wisconsin represented in senate and assembly, do enact as follows:

SECTION 1. 186.11 of the statutes is renumbered 186.11 (1).

SECTION 2. 186.11 (1) (section title) of the statutes is created to read:

186.11 (1) (section title) IN GENERAL.

SECTION 3. 186.11 (2) of the statutes is created to read:

186.11 (2) CREDIT UNION OFFICE BUILDING. With the approval of the commissioner of banks a credit union may invest not exceeding an amount equivalent to one-half of its guaranty fund for the purchase or construction of a building to be occupied as its office.

SECTION 4. 220.285 of the statutes is amended to read:

220.285 (1) Any state bank, mutual savings bank * * *, trust company bank *licensees under ss. 115.07 (3), 115.09, 218.01 and ch. 214 or credit union* may cause any or all records kept by such bank *licensees under ss. 115.07 (3), 115.09, 218.01 and ch. 214 or credit union* to be recorded, copied or reproduced by any photostatic, photographic or miniature photographic process which correctly, accurately and permanently copies, reproduces or forms a medium for copying or reproducing the original record on a film or other durable material, and such bank *licensees under ss. 115.07 (3), 115.09, 218.01 and ch. 214 or credit union* may thereafter dispose of the original record after first obtaining the written consent of the commissioner of banks. This section, excepting that part of it which requires written consent of the commissioner of banks, is applicable to national banking associations insofar as it does not contravene federal law.

(2) Any photographic, photostatic or miniature photographic copy or reproduction or copy reproduced from a film record made from a bank record of a licensee under *ss. 115.07 (3), 115.09, 218.01 and ch. 214 or credit union record * * ** is deemed to be an original record for all purposes and shall be treated as an original record in all courts or administrative agencies for the purpose of its admissibility in evidence. A facsimile, exemplification or certified copy of any such photographic copy or reproduction or copy reproduced from a film record shall, for all purposes, be deemed a facsimile, exemplification or certified copy of the original record.

Approved June 25, 1959.